

## CITY OF NORTH MIAMI, FLORIDA

SCHEDULE E-1

ENTERPRISE FUNDS  
COMBINING BALANCE SHEETSEPTEMBER 30, 1999  
(WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 1998)

<u>ASSETS</u>	Water and Sewer Utility	Solid Waste Services	Stormwater Utility	<u>Totals</u>	
				<u>1999</u>	<u>1998</u>
Current assets:					
Cash and short-term investments	\$2,184,676	\$152,889	\$ 222,171	\$ 2,559,736	\$ 2,315,160
Certificates of deposit	1,300,000	-	1,050,000	2,350,000	2,350,000
Receivables:					
Customer accounts, net	1,640,858	404,433	90,857	2,136,148	2,229,469
Customer unbilled accounts	2,058,980	266,187	39,613	2,364,780	2,522,267
Accrued interest and dividends	3,637	-	1,336	4,973	5,861
Intergovernmental	7,944	24,403	1,250	33,597	72,412
Miscellaneous	303,844	6,650	350	310,844	245,738
Inventories and supplies	94,329	-	-	94,329	122,603
Total current assets	<u>7,594,268</u>	<u>854,562</u>	<u>1,405,577</u>	<u>9,854,407</u>	<u>9,863,510</u>
Non-current assets:					
Net investment in sales - type lease	1,415,137	-	-	1,415,137	1,556,659
Interfund receivable	-	-	-	-	70,526
Total non-current assets	<u>1,415,137</u>	<u>-</u>	<u>-</u>	<u>1,415,137</u>	<u>1,627,185</u>
Restricted assets:					
Performance bonds and refundable deposits	281,687	-	-	281,687	283,782
Retirement and sinking funds (cash, investments and accrued interest receivable):					
1963 issue - revenue refunding and improvement bond	661,906	-	-	661,906	653,888
1964 issue - revenue refunding and improvement bond	1,354,642	-	-	1,354,642	1,138,425
1965 issue - revenue refunding and improvement bond	1,785,336	-	-	1,785,336	1,730,830
Renewal and replacement fund	562,835	-	-	562,835	466,912
Total restricted assets	<u>4,646,406</u>	<u>-</u>	<u>-</u>	<u>4,646,406</u>	<u>4,273,837</u>
Fixed assets:					
Land	521,847	-	-	521,847	521,847
Buildings	2,915,145	-	-	2,915,145	2,875,253
Accumulated depreciation - buildings	(1,491,149)	-	-	(1,491,149)	(1,430,455)
Improvement other than buildings	35,355,011	-	173,294	35,528,305	34,658,570
Accumulated depreciation - improvements	(14,642,861)	-	(10,827)	(14,653,688)	(13,836,928)
Equipment	3,153,774	49,138	51,039	3,253,951	3,188,978
Accumulated depreciation - equipment	(1,435,685)	(43,883)	(16,674)	(1,496,242)	(1,417,059)
Total fixed assets	<u>24,376,082</u>	<u>5,255</u>	<u>196,832</u>	<u>24,578,169</u>	<u>24,560,206</u>
Total assets	<u>\$38,031,893</u>	<u>\$859,817</u>	<u>\$1,602,409</u>	<u>\$40,494,119</u>	<u>\$40,324,738</u>

(Continued)

## CITY OF NORTH MIAMI, FLORIDA

SCHEDULE E-1  
(Continued)ENTERPRISE FUNDS  
COMBINING BALANCE SHEETSEPTEMBER 30, 1999  
(WITH COMPARATIVE TOTALS FOR SEPTEMBER 30, 1998)

	Water and Sewer Utility	Solid Waste Services	Stormwater Utility	<u>Totals</u>	
<u>LIABILITIES AND FUND EQUITY</u>				<u>1999</u>	<u>1998</u>
Current liabilities:					
Accounts payable	\$ 1,097,142	\$ 80	\$ 26,508	\$ 1,123,730	\$ 1,001,970
Accrued liabilities, principally salaries	17,626	14,262	2,511	34,399	69,968
Accrued payroll deductions	16,522	14,600	2,396	33,518	59,112
Customer deposits	1,597,107	-	-	1,597,107	1,544,998
Due to other funds	17,812	478,734	-	496,546	377,408
Due to other governmental units	1,164,773	-	-	1,164,773	1,088,208
Total current liabilities	<u>3,910,982</u>	<u>507,676</u>	<u>31,415</u>	<u>4,450,073</u>	<u>4,141,664</u>
Payable from restricted assets:					
Performance bonds and refundable deposits	281,687	-	-	281,687	283,782
Other payables	7,761	-	-	7,761	10,087
Debt service:					
Accrued bond interest	41,707	-	-	41,707	44,415
Revenue refunding and improvement bonds:					
1963 issue	350,000	-	-	350,000	335,000
1965 issue	65,000	-	-	65,000	60,000
Matured bonds and interest payable	23,053	-	-	23,053	19,332
Total payable from restricted assets	<u>769,208</u>	<u>-</u>	<u>-</u>	<u>769,208</u>	<u>752,616</u>
Non-current liabilities:					
Compensated absences	724,798	483,366	51,767	1,259,931	1,077,174
Interfund payable	124,684	128,358	-	253,042	359,717
Revenue bonds payable	5,758,204	-	-	5,758,204	6,167,061
Total non-current liabilities	<u>6,607,686</u>	<u>611,724</u>	<u>51,767</u>	<u>7,271,177</u>	<u>7,603,952</u>
Total liabilities	<u>11,287,876</u>	<u>#####</u>	<u>83,182</u>	<u>12,490,458</u>	<u>12,498,232</u>
Fund equity:					
Contributed capital	<u>8,920,901</u>	<u>316,237</u>	<u>-</u>	<u>9,237,138</u>	<u>9,275,959</u>
Retained earnings:					
Reserved for retirement and sinking funds:					
1963 revenue refunding and improvement bond	293,738	-	-	293,738	298,738
1964 revenue refunding and improvement bond	1,341,617	-	-	1,341,617	1,124,950
1965 revenue refunding and improvement bond	1,686,769	-	-	1,686,769	1,640,708
Reserved for renewal and replacement	555,074	-	-	555,074	456,825
Total reserved retained earnings	<u>3,877,198</u>	<u>-</u>	<u>-</u>	<u>3,877,198</u>	<u>3,521,221</u>
Unreserved (deficit)	<u>13,945,918</u>	<u>(575,820)</u>	<u>1,519,227</u>	<u>14,889,325</u>	<u>15,029,326</u>
Total equity (deficiency)	<u>26,744,017</u>	<u>(259,583)</u>	<u>1,519,227</u>	<u>28,003,661</u>	<u>27,826,506</u>
Total liabilities and fund equity	<u>\$38,031,893</u>	<u>\$859,817</u>	<u>\$1,602,409</u>	<u>#####</u>	<u>#####</u>